

HOWLAND HOOK/GLOBAL TERMINAL/
NEW YORK CONTAINER TERMINAL, INC.

AGREEMENT

200955-001

TITLE PAGE
2nd Edition

FEDERAL MARITIME COMMISSION NUMBER. 200955-001

ORIGINAL EFFECTIVE DATE: AUGUST 28, 1995

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ARTICLE 1 – FULL NAME OF THE AGREEMENT

The full name of the Agreement is the “Howland Hook/Global Terminal/New York Container Terminal Agreement.”

ARTICLE 2 – PURPOSE OF AGREEMENT

To permit discussions and cooperation between the parties in matters relating to the operation of marine terminals and related transportation services, including the discussion, fixing or regulation of rates or other conditions of service and to engage in cooperative working arrangements to the extent that such agreements involve ocean transportation in the foreign commerce of the United States.

ARTICLE 3 – PARTIES TO THE AGREEMENT

Howland Hook Leasing Corporation (“HHLC”), which effective December 30, 2004 changed its name from “Howland Hook Container Terminal, Inc.”

(New York Corporation)

300 Western Avenue
Staten Island NY, 10303

Global Terminal & Container Services, Inc. (“GTCSI”)

(New Jersey Corporation)

302 Port Jersey Blvd.
Jersey City, NJ 07305

New York Container Terminal, Inc. (“NYCTI”)

(New York Corporation)

300 Western Avenue
Staten Island, NY 10303

Article 4 – GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of the agreement applies to the parties' operations in the Port of New York and New Jersey (the "Port"), and marine transportation services related thereto, by HHLC and NYCTI at Howland Hook Marine Terminal, Staten Island, New York and by GTCSI at Global Terminal, Jersey City and Bayonne, New Jersey and at such off-terminal waterfront locations in the Port where the parties may respectively render from time to time stevedoring, linehandling and similar services.

ARTICLE 5 – AGREEMENT AUTHORITY

5.1 The parties have the right to cooperate with one another with respect to, and to discuss all matters relating to, the operation of marine terminals and related transportation services involving cargo moving to and from the Port, governed by the Shipping Act of 1984 as amended, including the operation of their respective terminals and related activities in the Port as set out in Article 4 hereof, the exchange of data the sharing of computer, accounting, billing and information systems, the interchange of equipment, including chassis and other intermodal equipment, the joint or cooperative purchasing of goods and services, the sharing of customers and vendors, and the joint or cooperative marketing by the parties of their services.

5.2 The parties are also authorized to discuss and agree upon, on a voluntary basis, rates or other conditions of service at their respective terminals as identified in this Agreement, but adherence to such matters discussed shall be voluntary.

ARTICLE 6 – OFFICIALS OF AGREEMENT AND DELEGATION OF
AUTHORITY

The following have the authority to file agreements and modifications
to this agreement and to submit additional materials when and if necessary.

For HHLC:

James J. Devine or
HHLC's Attorney-in-Fact

For GTCSI:

Maurice C. Byan or
GTCSI's Attorney-in-Fact

For NYCTI:

James J. Devine or
NYCTI's Attorney-in-Fact

ARTICLE 7 – MEMBERSHIP, WITHDRAWAL,

Any Party, as noted in Article 3 of this Agreement, may withdraw upon one hundred and eighty (180) days written notice to the other parties or upon a party ceasing to be the holder of a license from the Waterfront Commission of New York Harbor, and the notification to the Federal Maritime Commission and filing of an amendment to this Agreement reflecting such withdrawal.

ARTICLE 8 – VOTING

All actions pursuant to this Agreement shall require unanimous consent.

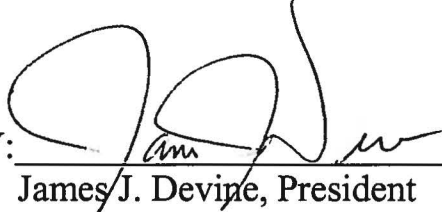
ARTICLE 9 – DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall remain in effect until terminated by the parties with notice thereof to be given promptly to the Federal Maritime Commission.

IN WITNESS WHEREOF, the Parties hereby have caused this Agreement to be executed by their duly authorized representatives:

HOWLAND HOOK LEASING CORPORATION

DATED:
25 Jan, 2005

BY: 
James J. Devine, President

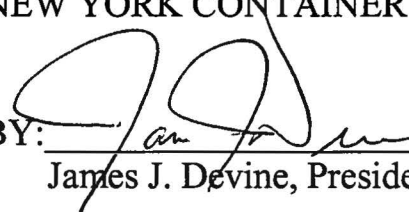
GLOBAL TERMINAL & CONTAINER SERVICES, INC.

DATED:
_____, 2005

BY: _____
Maurice C. Byan, President

NEW YORK CONTAINER TERMINAL, INC.

DATED:
25 Jan, 2005

BY: 
James J. Devine, President

ARTICLE 9 – DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall remain in effect until terminated by the parties with notice thereof to be given promptly to the Federal Maritime Commission.

IN WITNESS WHEREOF, the Parties hereby have caused this Agreement to be executed by their duly authorized representatives:

HOWLAND HOOK LEASING CORPORATION

DATED: _____, 2005 BY: _____
James J. Devine, President

GLOBAL TERMINAL & CONTAINER SERVICES, INC.

DATED: Jan. 24, 2005 BY: Maurice C. Byan
Maurice C. Byan, President

NEW YORK CONTAINER TERMINAL, INC.

DATED: _____, 2005 BY: _____
James J. Devine, President